

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN**

IN RE: _____

AMERICAN WILD WOODLAND GINSENG CORP.,

CASE NO.: 01-90512-jcs

Chapter 7

Debtor(s)/

NOTICE TO CREDITORS AND OTHER PARTIES IN INTEREST

Notice is given that a Trustee's Motion to Sell Real Property of Debtor at Auction in Open Court has been filed by the **Chapter 7 Trustee** and, therefore, a hearing will be held before the Hon. Jo Ann C. Stevenson at the U.S. Bankruptcy Court, 202 West Washington St., Third Floor Courtroom, Marquette, MI, at **9:30 a.m. Eastern time on Wednesday, November 10, 2004** to consider and act upon the following matter:

**TRUSTEE'S MOTION TO SELL REAL PROPERTY
OF DEBTOR AT AUCTION IN OPEN COURT**

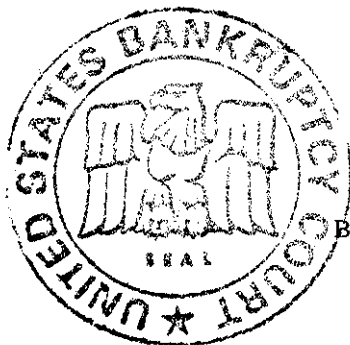
NOTICE IS HEREBY GIVEN that the court may, in its discretion, orally continue or adjourn the above hearing on the record in open court. If this occurs, parties in interest will not be given further written notice of the continued or adjourned hearing. If an entity is not present at the originally scheduled hearing, information regarding the time, date and place of an orally continued or adjourned hearing may be obtained at the Clerk's office from the court files or docket.

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Court's Notice and Trustee's Motion sent to BNC for service upon matrix (10/15/04-cs.)

DANIEL M. LAVILLE
CLERK OF BANKRUPTCY COURT

DATE:

OCT 15 2004



BY:

Colleen Schlumpf
Colleen Schlumpf, Deputy Clerk

UNITED STATES BANKRUPTCY COURT FOR THE
WESTERN DISTRICT OF MICHIGAN

_____/

In Re:

American Wild Woodland

Chapter 7

Bankruptcy No. SM 01-90512

Debtor.

_____/

TRUSTEE'S MOTION TO SELL REAL PROPERTY OF DEBTORS
AT AUCTION IN OPEN COURT

NOW COMES COLLEEN M. OLSON, the duly appointed Chapter 7 Trustee in this matter, and in support of her motion, states as follows:

1. This matter was filed under Chapter 11 of the Bankruptcy Code and converted to Chapter 7 of the Bankruptcy Code on July 9, 2004, and Colleen M. Olson is the duly appointed Chapter 7 Trustee.

2. Property of the bankruptcy estate consists of 120 acres of real estate in Houghton County, Michigan as listed on Debtor's schedules.

3. Trustee has received an offer of \$120,000 for the real estate through auctioneer Century Asset Management.

4. Trustee shall sell the real property in open court with an opening bid of \$120,000 with bidding in increments of \$2,000. The highest bidder shall be accepted in open court with a certified check in the amount of \$5,000 being presented upon acceptance of the highest bid.

5. The property shall be sold **AS IS, WHERE IS**, without representation or warranty, expressed or implied, of any kind, nature, or description, including, without limitation, any warranty of title or of merchantability, usability, or of fitness for any particular purpose.

6. This sale shall be conducted pursuant to Section 363 of the Bankruptcy Code, and the property shall be sold free and clear of all interests, liens and encumbrances. To the extent that any such interests, liens, or encumbrances exist, the same shall attach to the proceeds of the sale in their present order, rank, and priority.

7. Auction of said property will cause the Bankruptcy Estate to realize monies it would not otherwise receive if the property was abandoned or not sold.

8. Upon closing of the sale, the following will be paid from the sale proceeds:

- A. Normal closing costs, including settlement costs, etc.;*
- B. Auctioneer commission and costs and Trustee commission;*
- C. Secured Creditor; and*
- D. Carve-out of 10% will be paid to the bankruptcy estate and retained by the Trustee until further order of the bankruptcy court.*

WHEREFORE, Trustee hereby requests that this Court schedule the matter for hearing.

Dated: September 29, 2004

/s/ Colleen M. Olson

Colleen M. Olson (P35581)

Bankruptcy Trustee

Grandview Plaza, Suite 3309

10850 E. Traverse Highway

Traverse City, MI 49684

Phone: 231-946-6878